

Message Text

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73

ORIGIN TRSE-00

INFO OCT-01 EUR-25 ISO-00 AS-01 EB-11 OMB-01 CIAE-00

INR-10 NSAE-00 RSC-01 L-03 IO-14 NSC-07 /074 R

66610

DRAFTED BY: OASIA:IMA:JMLISTER:OVB

APPROVED BY: EUR/WE-EJBEIGEL

TREAS:IMA:FLWIDMAN

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P 022012Z APR 74

FM SECSTATE WASHDC

TO AMEMBASSY ROME PRIORITY

C O N F I D E N T I A L STATE 065936

E.O. 11652: GDS

TAGS: IT, EFIN

SUBJ: ITALIAN REQUEST FOR IMF STANDBY

REF: ROME A-173

1. IMF STAFF PAPER (EBS/74/88) ON ITALIAN REQUEST FOR STANDBY RELEASED TO GOVERNMENTS MARCH 28. COPY SENT TO TEMPLEMAN BY TREASURY. EXECUTIVE BOARD CONSIDERATION SLATED FOR APRIL 10.

2. PAPER STATES LIMITATION ON DOMESTIC CREDIT GROWTH IN OUTLINED ITALIAN PROGRAM IS CONSISTENT WITH GROWTH IN BROADLY DEFINED MONEY SUPPLY OF LIRE 16,000 BILLION, OR ABOUT 18 PERCENT, IN YEAR TO MARCH 1975 COMPARED WITH 21 PERCENT INCREASE DURING CALENDAR 1973. WE WOULD APPRECIATE CABLED REPORT BY APRIL 4 ON ITALIAN DEFINITION OF "BROADLY DEFINED MONEY" AND SUMMARY STATISTICS OF PRESENT AND PAST DEVELOPMENTS.

3. PRESUME MONETARY STATISTICS IN TABLES 4 AND 5 OF REFAIR REPRESENT "NARROWLY DEFINED MONEY." DO ITALIAN AUTHORITIES CONSIDER THIS AGGREGATE LESS
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MEANINGFUL THAN ABROADER DEFINITION? RUSH

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: ECONOMIC CONDITIONS, FINANCIAL RESERVES, LIRA, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 02 APR 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974STATE065936
Document Source: CORE
Document Unique ID: 00
Drafter: OASIA:IMA:JMLISTER:OVB
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D740073-0567
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19740473/aaaacpiw.tel
Line Count: 61
Locator: TEXT ON-LINE, ON MICROFILM
Office: ORIGIN TRSE
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: ROME A-173
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 21 MAY 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <21 MAY 2002 by shawdg>; APPROVED <21 FEB 2003 by GolinoFR>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ITALIAN REQUEST FOR IMF STANDBY
TAGS: EFIN, IT, IMF
To: ROME
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005